



Ministry of Northern
Development and Mines

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Friday, February 29, 2008

News Release

Ministry of Northern Development and Mines

February 15, 2007 - 048

McGuinty Government Promotes Mining To European Investors

Ontario Advanced As Superior Mineral Investment Destination

SUDBURY – The Ontario government is promoting the province's significant mineral sector advantages to the European investment community with a view to increasing the flow of exploration capital into the province. Northern Development and Mines Minister Rick Bartolucci announced today.

"We will enlighten investors about Ontario's many mineral sector strengths and advantages," said Bartolucci. "In promoting our superior mineral investment climate and conveying our government's support for mineral development, we believe that we will facilitate the ability of resource companies to raise the capital they need to develop minerals in Ontario."

Bartolucci will lead a mission from February 19 to February 23 and meet with investment representatives in England, Germany and Switzerland. The mission will include visits to London's Alternative Investment Market and the London Metal Exchange, the world's leading metal market specializing in the trading (and pricing) of metals – including nickel, copper and zinc. The minister will also be meeting with key investment and government officials in Stuttgart, Frankfurt and Zurich. While in Zurich, he will also meet with senior executives of Xstrata Plc, the parent company of Xstrata Nickel, to gain insights into European investment markets and to discuss international impressions of Ontario.

"Even though Ontario is enjoying an unprecedented boom in levels of mineral exploration fuelled by record commodity prices, we cannot rest on our laurels given the intense global competition for investment capital," said Bartolucci. "I am looking forward to meeting members of the European investment community to underscore Ontario's mineral advantage and secure a flow of capital that will fund the development of mines and mining-related jobs in the future."

The Ontario government is promoting mineral development as part of its Northern Prosperity Plan. GO North, another key initiative under the plan, is also working to promote Northern Ontario's investment advantages to the key international markets. The Northern Prosperity Plan is founded on four key pillars including: Strengthening the North and its Communities; Listening to and Serving Northerners Better; Competing Globally; and Providing Opportunities for All.

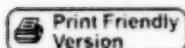
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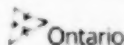
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